Private insurance companies

3115. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether private sector insurance companies have commenced their operations in the country;

(b) if so, the details thereof;

(c) whether premium paid to these private companies will get income tax exemption etc on the line of LIC policies; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Yes, Sir. The name of the companies and date of commencement of business is given in the statement *(See below)*.

(c) Same tax benefits as are applicable to premium paid towards LIC policies would be available for premium paid for policies of other life insurance companies.

(d) Does not arise.

Statement

List of Insurance Companies who have been granted registration by IRDA

S. No.	Name of Indian Insurance Company	Date of Commencement of Business
1.	HDFC Standard Life Insurance Co. Ltd.	12.12.2000
2.	Royal Sundaram Alliance Insurance Co. Ltd.	23.10.2000
3.	Reliance General Insurance Co. Ltd.	23.03.2001
4.	Max New York Life Insurance Co. Ltd.	26.03.2001
5.	ICICI Prudential Life Insurance Co. Ltd.	19.12.2000
6.	IFFCO-Tokyo General Insurance Co. Ltd.	04.12.2000
7.	Om Kotak Mahindra Life Insurance Co. Ltd.	17.05.2001
8.	Tata-AIG General Insurance Co. Ltd.	22.02.2001

S. No.	Name of Indian Insurance Company	Date of Commencement of Business
9.	Birla Sun Life Insurance Co. Ltd.	19.03.2001
10.	TATA-AIG Life Insurance Co. Ltd.	02.04.2001
11.	SBI Life Insurance Co. Ltd.	15.06.2001
12.	Bajaj Allianz General Insurance Co. Ltd.	08.05.2001
13.	ING Vyasy Life Insurance Co. Ltd.	Yet to start
14.	ICICI Lombard General Insurance Co. Ltd.	Yet to start
15.	Bajaj Allianz Life Insurance Co. Ltd.	Yet to start
16.	Metlife India Ins. Co. Pvt. Ltd.	Yet to start

Deposits of Nizam of Hyderabad in London Bank

3116. DR. ALLADI P. RAJ KUMAR:
SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the "Deccan Chronicle' dated the 7th March, 2001 captioned" Nizam has $ 20 million in London Bank;

(b) if so, the details thereof; and

(c) the action taken to claim the money back to India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) A sum of 1,007,940 Pounds Sterling and 9 Shillings approximately was maintained in an account in the National Westminister Bank of London in September 1948 in the name of Nizam of Hyderabad's Government. This amount was transferred into an account in the name of the then High Commissioner for Pakistan in London on the irregular instructions of the Nizam's Finance Minister. The funds currently amount to 24,454,350.18 Pounds Sterling approximately.

(c) Government have made several attempts in the past with the